

Exhibit 5

Affidavit of Stephen C. Hackney

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN**

| | | |
|----------------------------|---|-----------------------|
| In re |) | |
| |) | Chapter 9 |
| |) | |
| CITY OF DETROIT, MICHIGAN, |) | Case No. 13-53846 |
| |) | |
| Debtor. |) | Hon. Steven W. Rhodes |
| |) | |

**AFFIDAVIT OF STEPHEN C. HACKNEY IN SUPPORT OF THE
MOTION OF THE OBJECTORS FOR ADJOURNMENT OF HEARING
REGARDING THE DEBTOR'S MOTION FOR ENTRY OF AN ORDER,
PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE AND
BANKRUPTCY RULE 9019, APPROVING A SETTLEMENT AND PLAN
SUPPORT AGREEMENT AND GRANTING RELATED RELIEF**

1. I am a partner of Kirkland & Ellis LLP, attorneys for Syncora Guarantee Inc. and Syncora Capital Assurance Inc. ("Syncora") in the above-captioned action. I submit this affidavit in support of the *Motion of the Objectors for Adjournment of the Hearing Regarding the Debtor's Motion for Entry of an Order, Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019, Approving a Settlement and Plan Support Agreement and Granting Related Relief* (the "Motion to Adjourn").

2. On March 3, 2014, the City of Detroit (the "City") filed the Settlement Motion seeking approval from the Court for a settlement and plan support agreement (the "Settlement Agreement"). Concurrently with the

Settlement Motion, the City filed an *ex parte* motion seeking to expedite the hearing on the Settlement Motion [Doc. No. 2807].

3. The Court held a status conference on the Settlement Motion on March 5, 2014. Following this status conference, the Court entered an order scheduling deadlines to file objections to the Settlement Motion and setting a hearing date for the Settlement Motion for April 3, 2014 at 9:00 a.m. [Doc. No. 2913].

4. On March 17, 2014, the City filed a motion requesting an order extending the deadline set by the Court to complete depositions in connection with the Settlement Motion [Doc. No. 3047]. The Court granted this order [Doc. No. 3055]. The parties have agreed that the depositions of Kevyn D. Orr and Gaurav Malhotra will occur on March 31, 2014.

5. On March 26, 2014 the City filed a supplement to its Settlement Motion that contained an amended proposed order and the unsigned form of the 25-page Settlement Agreement [Doc. No. 3234]. The City submitted a corrected version of the Settlement Agreement on March 27, 2014 [Doc. No. 3257]. The proposed order contained multiple changes from the version the City filed with its original Settlement Motion.

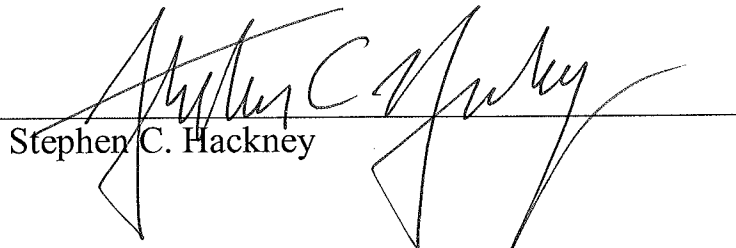
6. On March 20, 2014, the Court ordered that the City produce certain of documents requested by the Official Retiree Committee [Doc. No. 3098]. On

March 27, 2014, the City produced documents, a privilege log, and certain financial projections pursuant to the Court's order. The City produced 97 documents spanning a total of approximately 516 pages. Certain of the documents the City produced were emails that lacked the attachments they originally contained. On March 28, 2014, counsel for the City declined to produce these attachments.

7. On March 28, I sought concurrence from counsel for the City in the Motion to Adjourn. Counsel for the City declined to concur in the Motion to Adjourn.

I declare under penalty of perjury that the foregoing are true and correct to the best of my knowledge, information, and belief.

Chicago, Illinois
Dated: March 28, 2014


Stephen C. Hackney

SUBSCRIBED AND SWORN TO

before me this 28th Day of March, 2014


Notary Public

